

chfa statewide mortgage credit certificate



your road home

here's how it works

Supercharge your federal tax savings with a mortgage credit certificate — the credit that keeps on giving! Claim up to 20 percent of your paid mortgage interest each year you live in your home as a federal tax credit with the CHFA Statewide Mortgage Credit Certificate (CHFA MCC) program. The CHFA MCC program also allows homeowners to refinance qualified adjustable rate mortgage loans.

- For the life of the loan, CHFA MCC holders may claim a dollar-for-dollar reduction of income tax liability equal to 20 percent of the paid mortgage interest on the first mortgage.
- The remaining 80 percent of the paid mortgage interest continues to qualify as an itemized tax deduction.
- The CHFA MCC may be combined with other CHFA programs.
- If this home is sold, the transaction may be subject to the Federal Recapture Tax.

To view a sample CHFA MCC in action visit www.chfainfo.com/MCC and click on the MCC Tax Example link on the right side of the page.

here's how you qualify

To qualify for a CHFA MCC, borrower(s) must:

- must meet income and home purchase price limits;
- have a FICO score of 580;
- use the home as their principal/primary residence; and
- have not owned a home as primary residence in the past three (3) years (first time homebuyers), are current homeowners looking to refinance certain qualified subprime mortgages, are eligible veterans, or are non-first time homebuyers in a targeted area.

participating lenders

To start on your road home, contact a CHFA Participating Lender. A list can be found at www.chfainfo.com/homebuyer. To learn more information, visit our MCC web page at www.chfainfo.com/MCC or contact our Home Finance Division at 888.320.3688.



income and purchase price limits

effective July 1, 2010

non-targeted areas

Income and purchase price limits for the programs listed above may not exceed these limits in the following non-targeted counties:

county name	income limit 1-2 person household	income limit 3+ person household	purchase price limits new & existing
Archuleta	\$71,000	\$81,600	\$285,700
Boulder	\$89,600	\$103,000	\$414,000
Chaffee	\$71,000	\$81,600	\$252,000
Denver Metro*	\$75,900	\$87,200	\$365,600
Eagle	\$85,000	\$97,700	\$417,000
El Paso	\$71,000	\$81,600	\$292,500
Garfield	\$72,200	\$83,000	\$382,500
Grand	\$71,000	\$81,600	\$320,600
Gunnison	\$71,000	\$81,600	\$390,300
Hinsdale, Lake, Ouray	\$71,000	\$81,600	\$417,000
La Plata	\$71,000	\$81,600	\$399,300
Larimer	\$74,900	\$86,100	\$281,200
Mesa	\$71,000	\$81,600	\$334,100
Mineral	\$71,000	\$81,600	\$270,000
Pitkin	\$95,400	\$109,700	\$417,000
Routt	\$79,900	\$91,800	\$417,000
San Juan	\$71,000	\$81,600	\$382,500
San Miguel	\$76,800	\$88,300	\$417,000
Summit	\$87,200	\$100,200	\$417,000
Teller	\$72,500	\$83,300	\$292,500
Weld	\$71,000	\$81,600	\$375,700
all other areas of the state	\$71,000	\$81,600	\$243,900

* Denver Metro includes: Adams, Arapahoe, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, & Park Counties.

Effective April 1, 2009

The maximum loan limit for all Mortgage Loans is the lower of \$417,000 or the amount determined by the applicable insurer/guarantor/loan product.

CHFA Home Finance

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targeted areas

Income and purchase price limits for the programs listed above may not exceed these limits in the following targeted counties:

county name	income limit 1-2 person household	income limit 3+ person household	purchase price limits new & existing
Adams†	\$91,000	\$106,200	\$417,000
Alamosa	\$85,200	\$99,400	\$298,100
Arapahoe†	\$91,000	\$106,200	\$417,000
Baca, Bent	\$85,200	\$99,400	\$298,100
Boulder†	\$107,500	\$125,400	\$417,000
Chaffee	\$85,200	\$99,400	\$308,000
Conejos, Costilla, Crowley, Delta	\$85,200	\$99,400	\$298,100
Denver†	\$91,000	\$106,200	\$417,000
El Paso†	\$84,700	\$98,800	\$357,500
Gunnison†	\$85,200	\$99,400	\$417,000
Huerfano, Kit Carson	\$85,200	\$99,400	\$298,100
Lake†	\$85,200	\$99,400	\$417,000
Larimer†	\$89,800	\$104,800	\$343,700
Las Animas	\$85,200	\$99,400	\$298,100
Mesa†	\$85,200	\$99,400	\$408,300
Mineral	\$85,200	\$99,400	\$330,000
Montezuma	\$85,200	\$99,400	\$298,100
Morgan, Otero, Prowers, Pueblo, Rio Grande, Saguache	\$85,200	\$99,400	\$298,100
San Juan, Weld	\$85,200	\$99,400	\$417,000
Yuma	\$85,200	\$99,400	\$298,100

† Denotes only certain tracts or areas within the county are designated as a Targeted Area. Please refer to Chapter 11 of the Seller's Guide for targeted areas census tract descriptions. Entire county is within a targeted area.

Please note

In the case of a refinance of a Qualified mortgage loan, the appraised market value cannot exceed the amount listed under Purchase Price.



financing the places where
people live and work